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10 QUESTIONS

A few words with business leaders



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The business scene here is about to experience a breakthrough in revealing the salaries of top executives. In this year's annual reports, companies traded on the Prague Stock Exchange will need to disclose the amounts paid to their top managers. Michael Al-Nassir, country manager for executive-search firm Pedersen & Partners, talks about Czechs' curiosity about executive pay. He also discusses how it feels to travel around the world with a British passport, an Arab name and the Czech town Teplice as a birthplace.

Q: Many top managers in Czech-based firms put off the public with their high incomes. Do you think Czechs tend to be more jealous of money than people in other nations?

I believe this legacy of looking over the fence to see what the neighbor has

is the product of 40 years of totalitarian communism, and is only fading slowly. To a certain extent, it is also a cultural issue. The Czech press has used this hot topic to attract readers, and has done little to compare the earnings of managers with the revenues they generate or manage for their employer. In this respect, the Czech population has not yet begun to compare income with productivity.

Q: In contrast to say, the United States, information about the income of executives has not been made public here. Why do you think that is? Don't you think that transparency in this field could be helpful?

Czechs consider this information to be highly private, yet their curiosity is high, which explains why it is greeted with such enthusiasm when snippets of information become public. They are not alone in this, as both the French and the Germans, for example, also dislike disclosing financial information, which they consider to be a rather base issue not to be discussed in public.

I believe that transparency can be useful and should be encouraged, but in a context and a culture where the named persons will not see [any] risk of repercussions.

Q: Speaking of transparency, there are doubts about the transparency of some tenders for top executive positions in state-controlled companies such as Czech Airlines, Eurotel, etc. Do you have a feeling that politics is often a more significant factor for filling particular spots rather than the individual merit of the candidates?

Because the government still owns a number of companies that are significant both in size and strategic value, it is understandable that it does the utmost to retain control and to ensure that the proceeds from an eventual sale are maximized. It is regrettable, however, that in such situations, the choice of management is not based on capabilities but on "political merit" or contacts.

In such situations, it is ironic that the lack of transparency in the searches for such positions is accompanied by the publication of lists of candidates in various media, which represents a considerable breach of ethics.

Q: Another issue discussed in the human resources field is the low number of women in top managerial positions. Would you agree that this is a problem? Don't you think that sexism governs the field of human resources and recruiting?

No. I cannot say that this is an issue. Looking back at searches we have carried out at Pedersen & Partners, never have I seen any discrimination in this respect.

Q: Pedersen has offices in nine Central and Eastern European countries. How different is the Czech Republic in terms of head hunting? Are there any specific criteria that are different from other markets? What are the biggest differences?

In fact the number [of offices] is 10, as we have just opened our Istanbul office.

The Czech market is one of the most developed in the Central and East European region. I believe this is due to several factors, the first of which is the Czech Republic's tradition of a successful business and industrial nation dating to the early part of last century.

Another factor is that many multinationals chose the Czech Republic to launch their presence in the region; consequently, there is a longer track record, which has given Czechs the opportunity to learn and grow professionally. In general, there is a larger pool of good candidates at a senior management level compared to some of the other Central and East European countries.

Q: In contrast to the mid-1990s, when many top executives in Czech-based companies were expatriates, more and more top managers now are Czech. Where do you think Czech managers still lag behind their foreign colleagues?

Over the last 15 years, we have seen a good number of Czech managers gain considerable experience and grow to an international level. While this is positive, clearly this time period is not long and there is still some way to go until the pool of management talent becomes wider.

On the other hand, when we compare the top Czech managers with their Western counterparts, the difference in level of skills is less and less visible.

Apart from the professional skills, I believe significant progress is still needed in terms of attitude and drive.

Q: Why do you think that there are still so few Czech managers

working in top managerial positions abroad? Do you believe that the country's European Union membership could open the door for Czech managers to work elsewhere in Europe?

In fact there are not so few, considering the relatively small Czech market. In some companies, successful Czech managers have been given considerable opportunities abroad. EU entry does simplify the process, but in reality Czech managers could already do so since the 1990s, if they had something to offer.

Overall, it largely depends on the employer -- not all companies will move managers from east to west, although those that do have seen considerable benefit for both parties.

Q: Mentioning the EU, how do you see the decision by the old member states to protect their labor markets and to prevent people from new member states from penetrating the market? Didn't this ruling in fact question the entire idea of the EU? Do you think that workers from new member states really represented a threat to labor markets?

Yes, I see it as a direct contradiction of the EU principles, and rather shortsighted. Persons from new member states are not likely to emigrate in large numbers and in reality do not represent a threat. I believe that these protective precautions are generally political posturing designed to appease the voters in the respective country.

Q: Now, let me ask a personal question. With your surname don't you sometimes attract more attention from various authorities (passport checks, etc.)?

To be more specific, the name reflects my Iraqi background, although I have not returned to Baghdad since 1978. Generally, I have not had difficulties in Central and Eastern Europe, but I have been under very close scrutiny in countries like France, sometimes quite extreme and unpleasant. Admittedly, a British passport with an Arabic name and Teplice as a birthplace does raise eyebrows. Generally, however, the attention I get is rather positive curiosity, where the person inquires about my background and often spontaneously starts discussing Middle Eastern politics.

Q: If you could become a top manager of one company or institution anywhere, which one would you select and why?

That's a difficult question to answer directly. I have conducted searches for

so many top multinational companies that it would be tough to say without favoring one client. But if I were to be employed, as opposed to an owner/manager, I would definitely look at the companies ranked as "top companies to work for" in the yearly *Fortune* magazine survey. Alternatively, there are some great small and mid-size local companies in the Czech Republic region that merit attention.

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